GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Andhra Pradesh State Employees Group Insurance Scheme – Sri J. Siva Srinivasu, IAS (Retd), retired from service on attaining age of superannuation on 29.02.2024 A.N. – Refund of an amount of Rs. 1,21,179/-(Rupees One Lakh Twenty One Thousand One Hundred and Seventy Nine only) towards Group Insurance Scheme together with interest accrued thereon to retired Member of Service – Sanction – Orders – Issued.

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5. This order does not require the concurrence of the Finance Department under the rules or orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MUKESH KUMAR MEENA
PRINCIPAL SECRETARY TO GOVERNMENT (POLITICAL)

To
Sri J. Siva Srinivasu, IAS (Retd),
D.No.HIG 445, Housing Board Colony, Swathi theatre Road, Bhavani Puram, Vijayawada(Urban), Krishna, Andhra Pradesh- 520012.
The Drawing and Disbursing Officer, O/o Director, BC Welfare
The Pay and Accounts Officer, Andhra Pradesh, Mangalagiri.
Copy to:
The Secretary to Government, BC Welfare Dept.,
The Accountant General, Andhra Pradesh, Vijayawada.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER (SC)

ANNEXURE

(to G.O.Rt.No. , General Administration (SC.A) Department, dt.17.02.2025)

Statement showing the calculation of A.P, Employees Group Insurance Scheme fund together with the interest in respect of Sri J. Siva Srinivasu, IAS retired on 29.02.2024 on attaining the age of superannuation.

S. No.	Commencement of insurance cover to which is enrolled initially and the change of higher ground details	
	Date of commencement of the scheme:	01.11.1990
	Last instalment contributed:	29.02.2024
	Reason for discontinuation of the scheme:	Retired on 29.02.2024
A	ACTUAL CONTRIBUTION CALICULATED AS PER UNIT PRICES OF G.O.Ms.NO.111, FINANCE (ADMIN.III) DEPARTMENT, DATED: 17.10.2023.	
1	01.11.1990 to 31.10.2024 @ Rs. 40 per month (4 units @ Rs. 15/- per unit)	
2	01.11.1994 to 31.10.1999 @ Rs. 60 per month (No Extra Units)	
3	01.11.1999 to 29.02.2024 @ Rs. 120 per month (4 units @ Rs. 15/- per unit)	
B	Savings & Insurance Parts out of the Contribution	

	From	To	Subscription per unit	No. Of units	Subscription remitted	Group	No. Of Months	Total amount	Insurance Fund	Saving Fund
1	01.11.1990	31.10.1994	10	4	40	B	48	1920	600	1320
2	01.11.1994	31.10.1999	15	4	60	B	60	3600	1080	2520
3	01.11.1999	29.02.2024	15	8	120	A	292	35040	10512	24528
						Total	400	40560	12192	28368

CALCULATION OF SAVINGS FUND WITH INTEREST
AS PER UNIT PRICES OF G.O.Ms.No.111, FINANCE (ADMIN.III) DEPARTMENT, DATED 17.10.2023.

S. No.		Calculation of total benefits under GIS Saving	No. Of units	Total
1	Accumulated Savings with interest from 01.11.1990 to 31.10.1994 @ Rs. 40 per month (4 units)	Units from 11/1990 to 29.02.2024 = 4x21011.5	4	84,046.00
2	Accumulated Savings with interest from 01.11.1994 to 31.10.1999 @ Rs. 60 per month (4 units)	No extra Units	0	0.00
3	Accumulated Savings with interest from 01.11.1999 to 29.02.2024 @ Rs. 120 per month (8 units)	4 Unit(s) from 11/1999 up to 29.02.2024 = 4 x 9283.13	4	37132.52
	Total No. of GIS units and net GIS benefit to the retired officer up to 29.02.2024		8	121178.52
			Rounded to Rs.	121179
	Savings part		**Interest**	**Total**
	28368.00		92811.00	121179.00